


SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
4280 Pace St	North Charleston	157,698	PanaSystem US LLC
4289 Crosspoint Dr	Ladson	156,000	JAS Forwarding (USA)
4597 Apian Way	North Charleston	110,000	Philadelphia Truck Lines

SIGNIFICANT BUILDING SALES

Address	Sale Value	PPSF	SF	Buyer
Submarket/City	Type of Sale	Cap Rate	Class	Seller
400 Trade Zone Blvd Summerville	\$73,000,000 Investment	\$66.35 -	1,100,234 Class A	LBA Realty The Blackstone Group
620 Dobbin Rd Charleston	\$2,725,000 Investment	\$39.42 -	69,132 Class B	Prime South Group LLC Home Kim Group Inc
3240 Industry Dr North Charleston	\$1,924,000 Owner/User	\$128.27 -	15,000 Class B	Landmark Construction Tamarack Warehousing

LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
635 Omni Industrial Blvd #2	Summerville	200,000	SAMET
180 Trade Center Pky, #5B	Summerville	144,000	Curtiss Wright
270 Deming Way	North Charleston	120,000	Warehouse Rentals


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
Ladson & Stoney Rd	Ladson	420,888	Q1 2020
4289 Crosspoint Dr	Ladson	364,000	Q1 2020
140 Portside Park Dr	Summerville	190,000	Q2 2020


TOTAL INDUSTRIAL MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q4 2019	6.90%	\$6.94	1,524,447	85,040,141	4,005,397
Q3 2019	6.20%	\$7.05	2,856,140	84,655,858	3,043,514
Q2 2019	6.10%	\$7.01	3,847,538	83,864,068	3,789,294
Q1 2019	5.90%	\$6.93	7,079,954	83,365,425	4,127,213
Q4 2018	5.90%	\$6.89	7,242,260	82,529,530	3,121,763

 **1,524,447** NET ABSORPTION SF

 **6.9%** VACANCY 5,863,239 SF

 **\$6.94** AVG. ASKING RATE PSF GROSS

 **2,510,611** DELIVERIES Buildings

 **4,005,397** UNDER CONSTRUCTION 20 Buildings

THOMAS BUIST, Broker

Numbers from Q4 2019 indicate that Industrial Development has slowed from its record setting pace in 2018, 2.5M SF vs 6.5M SF per year. However, this is not a sign that developers are regressing from the market. This year, Net Deliveries outpaced Absorption by about 1M SF, a sign that Developers ARE confident in Charleston's ability to absorb space in the future. Demand is being driven by Charleston's explosive population growth, Aerospace and Automotive industries, the ongoing deepening of the Charleston harbor, and the anticipated final construction of the sixth marine terminal. In conclusion, 2018 was the year that the Charleston industrial market boomed and 2019 was the year that the market balanced itself while continuing to grow.